

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
WESTERN DIVISION

IN RE:
JOHNSON, CONNIE S

Debtor(s)

CHAPTER 7 CASE

CASE NO. 07-70737 MB

Judge MANUEL BARBOSA

TRUSTEE'S FINAL REPORT

To: THE HONORABLE MANUEL BARBOSA, BANKRUPTCY JUDGE FOR THE UNITED STATES
BANKRUPTCY COURT, NORTHERN DISTRICT OF ILLINOIS, WESTERN DIVISION

NOW COMES STEPHEN G. BALSLEY, Trustee herein, and respectfully submits to the Court and to the United States Trustee his Final Report and Account in accordance with 11 U.S.C. §704(9).

1. The Petition commencing this case was filed on 03/29/07. The Trustee was appointed on 03/29/07. The Trustee's bond in this case is included as part of the Trustee's blanket bond.

2. The Trustee certifies that he has concluded the administration of this estate and has performed the duties enumerated in Section 704 of the Bankruptcy Code. The nonexempt assets of the estate have either been converted to cash, disposed of under orders of this Court, or are sought to be abandoned by the Trustee; there is no other property belonging to the estate; there are no matters pending or undetermined; claims have been reviewed; and all claim objections have been resolved to the best of the Trustee's knowledge. The Trustee certifies that this estate is ready to be closed. The tasks performed by the Trustee are set forth on Exhibit A.

3. The disposition of estate property is set forth in Exhibit B. The scheduled value of property abandoned is 0.00. The property abandoned, or sought to be abandoned, along with the reasons for such abandonment, is described in Exhibit B.

4. A summary of the Trustee's Final Report as of December 18, 2007 is as follows:

a.	RECEIPTS (See Exhibit C)	\$ <u>6,636.03</u>
b.	DISBURSEMENTS (See Exhibit C)	\$ <u>0.00</u>
c.	NET CASH available for distribution	\$ <u>6,636.03</u>
d.	TRUSTEE/PROFESSIONAL COSTS	

- | | | |
|----|---|--------------------|
| 1. | Trustee compensation requested (See Exhibit F) | \$ <u>847.76</u> |
| 2. | Trustee Expenses (See Exhibit F) | \$ <u>0.00</u> |
| 3. | Compensation requested by attorney or other professionals for trustee (See Exhibit F-1) | \$ <u>1,490.75</u> |
| e. | Illinois Income Tax for Estate (See Exhibit G) | \$ <u>0.00</u> |
5. The Bar Date for filing unsecured claims expired on 08/09/07.
6. All claims filed in this case with the Clerk of the Bankruptcy Court have been reviewed by the Trustee. The actual dollar amount of claims allowed and/or requested for this estate is as follows:
- | | | |
|----|---|---------------------|
| a. | Allowed unpaid secured claims | \$ <u>0.00</u> |
| b. | Chapter 7 Administrative and 28 U.S.C. §1930 claims | \$ <u>2,338.51</u> |
| c. | Allowed Chapter 11 Administrative Claims | \$ <u>0.00</u> |
| d. | Allowed priority claims | \$ <u>0.00</u> |
| e. | Allowed unsecured claims | \$ <u>10,415.67</u> |
| f. | Surplus return to debtor | \$ <u>0.00</u> |
| g. | Exemption to debtor | \$ <u>3,245.00</u> |
7. Trustee proposes that unsecured creditors receive a distribution of 10.11% of allowed claims.
8. Total fees and expenses previously awarded to Trustee's counsel, accountant or other professional was \$0.00. Trustee's attorneys, accountants, or other professionals fees and expenses requested but not yet allowed is \$1,490.75. The total of Chapter 7 professional fees and expenses requested for final allowance is \$1,490.75.
9. A fee of \$750.00 was paid to Debtor's counsel for services rendered in connection with this case, and no basis appears to request an examination of those fees pursuant to 11 U.S.C. §329.

WHEREFORE, the Trustee certifies under penalty of perjury that the above statements are true and correct and requests the Court to provide for notice and a hearing pursuant to 11 U.S.C. §§330(a), 502(b) and 503(b). The Trustee further requests that the Court award final compensation and reimbursement of expenses and make final allowances of the administrative claims and expenses stated in this Report and for such other relief as the Court shall deem proper.

RESPECTFULLY SUBMITTED:

DATE: December 18, 2007

/s/Stephen G. Balsley
STEPHEN G. BALSLEY
6833 STALTER DRIVE
ROCKFORD, IL 61108
(815) 962-6611

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
WESTERN DIVISION

IN RE:
JOHNSON, CONNIE S

CASE NO. 07-70737 MB

Judge MANUEL BARBOSA

Debtor(s)

DISTRIBUTION REPORT

I, STEPHEN G. BALSLEY, Trustee herein, certify that I have reviewed all claims filed with the Clerk of the Bankruptcy Court and have examined all orders of Court, and state that based on my review I propose to make the following distribution:

SUMMARY OF DISTRIBUTION:

Secured Claims	\$ <u>0.00</u>
Chapter 7 Administrative Expenses:	\$ <u>2,338.51</u>
Chapter 11 Administrative Expenses:	\$ <u>0.00</u>
Priority Claims (507(a)(1)(B)-(a)(7)):	\$ <u>0.00</u>
Secured Tax Liens:	\$ <u>0.00</u>
Priority Tax Claims (507(a)(8)):	\$ <u>0.00</u>
Priority Claims (507(a)(9)-(a)(10)):	\$ <u>0.00</u>
General Unsecured Claims:	\$ <u>1,052.52</u>
Exemption to Debtor:	\$ <u>3,245.00</u>
<u>TOTAL AMOUNT TO BE DISTRIBUTED:</u>	\$ <u>6,636.03</u>

The balance on hand shown above should be distributed in accordance with 11 U.S.C. §726 as follows:

a. \$2,338.51 for Chapter 7 administrative expenses allowed under §503(b) and fees under Chapter 123 of Title 28, not previously disbursed, including the Trustee compensation and reimbursement requests as follows:

CLAIM NUMBER	CREDITOR	ALLOWED REQUESTED	PROPOSED ALLOWANCE
	Stephen G. Balsley, Trustee	847.76	847.76
	Stephen G. Balsley, Attorney for Trustee	1,450.00	1,450.00
	Stephen G. Balsley, Expenses Attorney for Trustee	40.75	40.75
	TOTAL	\$	2,338.51

d. \$1,052.52 for general unsecured creditors who have filed claims allowed in the total amount of \$10,415.67, yielding a dividend of 10.11%, as itemized below:

TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§726(a)(2) - General Claims (To be paid <u>pro-rata</u> after costs of administration and priority claims are paid in full)	\$10,415.67	10.11%

CLAIM NUMBER	CREDITOR	ALLOWED REQUESTED	PROPOSED ALLOWANCE
1	eCAST Settlement Corporation	446.94	45.16
2	Household Finance Corporation/Beneficial	9,968.73	1,007.36
	TOTAL	\$	1,052.52

j. \$3,245.00 for Exemption to Debtor

TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
Secured Creditors	\$3,245.00	100.00%

CLAIM NUMBER	CREDITOR	ALLOWED REQUESTED	PROPOSED ALLOWANCE
EXEMPT	Connie S. Johnson	3,245.00	3,245.00
	TOTAL	\$	3,245.00

WHEREFORE, the Trustee certifies under penalty of perjury that the above statements are true and correct.

DATED: December 18, 2007

/s/Stephen G. Balsley
STEPHEN G. BALSLEY, Trustee

PROFESSIONAL FEES AND EXPENSES

	Fees Previously Allowed	Fees Pending Compensation Applications	Fees & Expenses Total
Stephen G. Balsley, Trustee	\$ 0.00	\$ 847.76	\$ 847.76
Stephen G. Balsley, Attorney for Trustee	\$ 0.00	\$ 1,450.00	\$ 1,450.00
Stephen G. Balsley, Expenses Attorney for Trustee	\$ 0.00	\$ 40.75	\$ 40.75
TOTALS	\$ 0.00	\$ 2,338.51	\$ 2,338.51

EXHIBIT A

TASKS PERFORMED

**CONNIE S. JOHNSON
CHAPTER 7 BANKRUPTCY CASE NO. 07-70737**

The only asset in this bankruptcy estate was the Debtor's one-fifth interest in her mother's estate. The Debtor had estimated the interest to be between \$10,000.00 and \$14,000.00. The only asset in the probate estate was the Decedent's residence. The Executor of the probate estate suggested deeding the property in kind, one-fifth to each of the heirs. The bankruptcy Trustee conferred with the attorney for the probate estate regarding the problems and expenses that this would create if the property then had to be sold either jointly or through the Bankruptcy Court. The Executor of the probate estate agreed to proceed with the sale of the residence. The residence was eventually sold, but the net proceeds to each of the five heirs was only \$6,636.03. The Debtor's claim for exemption of \$3,245.00 significantly reduced the amount available. The attorney for the Trustee has reduced his request for fees in this case in order to allow a greater distribution to creditors.

The Trustee has reviewed the claims and has found no objections. The Trustee has also determined that no income tax return is necessary for this bankruptcy estate.

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EXHIBIT

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Form 1

Individual Estate Property Record and Report

Asset Cases

Case Number: 07-70737 MB
Case Name: JOHNSON, CONNIE S

Trustee: (330410) STEPHEN G. BALSLEY
Filed (f) or Converted (c): 03/29/07 (f)
§341(a) Meeting Date: 05/03/07
Claims Bar Date: 08/09/07

Period Ending: 12/18/07

1	2	3	4	5	6
Asset Description (Scheduled And Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	Property <u>Abandoned</u> OA=\$554(a) abandon. DA=\$554(c) abandon.	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
Ref. #					
1	Interest in probate estate	12,000.00	6,636.03	6,636.03	FA
2	Checking account - National City Bank	50.00	0.00	0.00	FA
3	Household goods and furnishings	605.00	0.00	0.00	FA
4	Wearing apparel	100.00	0.00	0.00	FA
5	Jewelry	100.00	0.00	0.00	FA
6	1997 Chevy Blazer	2,315.00	0.00	0.00	FA
Int	INTEREST (u)	Unknown	N/A	0.00	FA
7	Assets Totals (Excluding unknown values)	\$15,170.00	\$6,636.03	\$6,636.03	\$0.00

Major Activities Affecting Case Closing:

Initial Projected Date Of Final Report (TFR): December 31, 2007

Current Projected Date Of Final Report (TFR): December 18, 2007 (Actual)

EXHIBIT

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Form 2

Cash Receipts And Disbursements Record

Case Number: 07-70737 MB
Case Name: JOHNSON, CONNIE S

Taxpayer ID #: 13-7583791
Period Ending: 12/18/07

Trustee: STEPHEN G. BALSLEY (330410)
Bank Name: JPMORGAN CHASE BANK, N.A.
Account: ***-*****36-65 - Money Market Account
Blanket Bond: \$1,500,000.00 (per case limit)
Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Money Market Account Balance
12/12/07	{1}	Hardyman & Associates, Ltd.	Inheritance	1149-000	6,636.03		6,636.03
12/14/07	Int	JPMORGAN CHASE BANK, N.A.	Current Interest Rate is 0.6000%	1270-000	0.00		6,636.03
12/14/07		To Account #*****3666	Transfer funds from MMA to checking account	9999-000		6,636.03	0.00
ACCOUNT TOTALS					6,636.03	6,636.03	\$0.00
Less: Bank Transfers					0.00	6,636.03	
Subtotal					6,636.03	0.00	
Less: Payments to Debtors						0.00	
NET Receipts / Disbursements					\$6,636.03	\$0.00	

Form 2

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Cash Receipts And Disbursements Record

Case Number: 07-70737 MB
Case Name: JOHNSON, CONNIE S

Trustee: STEPHEN G. BALSLEY (330410)
Bank Name: JPMORGAN CHASE BANK, N.A.
Account: ***-****36-66 - Checking Account
Blanket Bond: \$1,500,000.00 (per case limit)
Separate Bond: N/A

Taxpayer ID #: 13-7583791
Period Ending: 12/18/07

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
12/14/07		From Account #*****3665	Transfer funds from MMA to checking account	9999-000	6,636.03		6,636.03

ACCOUNT TOTALS	6,636.03	0.00	\$6,636.03
Less: Bank Transfers	6,636.03	0.00	
Subtotal	0.00	0.00	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$0.00	\$0.00	

TOTAL - ALL ACCOUNTS	Net Receipts	Net Disbursements	Account Balances
MMA # ***-****36-65	6,636.03	0.00	0.00
Checking # ***-****36-66	0.00	0.00	6,636.03
	\$6,636.03	\$0.00	\$6,636.03